

Columbia, South Carolina
March 29, 1956

A meeting of the State Budget and Control Board, Division of Sinking Funds and Property, was held in the office of the Governor on Thursday, March 29, 1956, at 11:00 A.M. All members were present except Honorable E. C. Rhodes.

Trial Balances of November and December, 1955, and January and February, 1956, were submitted and received as information.

Senator Dennis of Berkeley, Senator Legare of Charleston, Mr. Robert McC. Figg representing City Council, Charleston County, and Mr. Frank A. Bailey, Corporation Lawyer, City of Charleston, appeared in the interest of loan in the amount of \$850,000. for Bushy Park Authority - attorneys are to prepare brief and submit for further action.

Senator Legare and Mr. Rosen appeared in the interest of obtaining quitclaim deed to certain tide lands and marsh lands along the northwest lines of Shem Creek, Charleston County, Act approved by the Governor May 19, 1955, quitclaim deed approved and delivered.

Mr. S. Henry Edmunds representing Wappoo Realty Company appeared in the interest of acquiring certain marsh lands contiguous to the high land of property known as The Crescent, in St. Andrews Parish, Charleston County - quitclaim deed approved and delivered.

Senator Rodgers, Mr. Dowling and others representing Beaufort Mining and Development Co. appeared in the interest of leasing state lands in Beaufort County. Mr. Dowling is to revise proposal and submit to the Director of Sinking Funds and Property.


Mr. Jack R. Callison, Attorney, representing School District No. 2, Lexington County and Mr. Cyril B. Busbee, Superintendent, District 2, and Dr. R. H. Fulmer, Chairman of the Board, School District No. 2, appeared in the interest of obtaining a school site on Columbia Air Base property - proposal granted.

Confirmation and ratification of \$133,000.00 loan to School District No. 3, Clarendon County.

Mr. Robert McC. Figg appeared in the interest of marsh lands to be quitclaimed to State Ports Authority - granted. Mr. Figg to draw proper papers.

Senator Legare appeared in the interest of obtaining deeds for Catholic church on Sullivans Island, Charleston County, for the purchase price of \$3,250.00 - granted.

Conveyance of quitclaim deed of marsh lands and tide lands to Amos L. Curry. Approved and Deed Delivered.


SAM B. KING
DIRECTOR.

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SBK/fpa

A G E N D A

DIVISION OF SINKING FUNDS AND PROPERTY

STATE BUDGET AND CONTROL BOARD

THURSDAY, MARCH 29, 1956, 11:00 O'CLOCK

1. Trial Balances of November and December, 1955, and January and February, 1956.
2. Senators Dennis and Legare appearing in the interest of obtaining loan to the Bushy Park Authority.
3. Senator Legare and Mr. Rosen appearing in the interest of obtaining quitclaim deed to certain tide lands and marsh lands along the north-west lines of Shem Creek, Charleston County, pursuant to Act approved by the Governor May 19, 1955.
4. Mr. S. Henry Edmunds representing Wappoo Realty Company in the interest of acquiring certain marsh lands contiguous to the high land of property known as the Crescent, in St. Andrews Parish, Charleston County.
5. Senator Rodgers and Mr. Dowling representing the Beaufort Mining and Development Co. appearing in the interest of leasing State lands in Beaufort County.
6. Mr. Jack R. Callison, Attorney, representing School District No. 2, Lexington County, and Mr. Cyril B. Busbee, Superintendent, District 2, and Dr. Jesse T. Anderson, State Superintendent of Education, appearing in the interest of obtaining school site on the Columbia Air Base property, which property will come into possession of the state in 1957.
7. Confirm and ratify loan of \$133,000.00, School District 3, Clarendon County, Act approved by Governor May 19, 1955.

Columbia, South Carolina
March 29, 1956

The State Budget and Control Board met in the Governor's office on March 29, 1956 at 11:00 A. M. All members of the Board were present.

The Board approved the application of the State Highway Department for a general revision in its salary classification.

The Board approved a salary of \$12,000.00 per year for the Superintendent of the Medical College Hospital at Charleston and of \$9,000.00 per year for the Business Manager - Secretary-Treasurer of the Medical College, and a salary of \$4,800.00 for the Secretary to the President of the Medical College.

The Board confirmed its prior approval of a contract with the S. C. Electric & Gas Company whereby the said Company would take over the old State electric line and release to the State any interest they might have in facilities within the grounds of State institutions, and providing for direct billing by the Company of the various State institutions now served. The Board directed the State Auditor to execute this contract with the power company.

Upon the request of the Employment Security Commission the Board approved a reclassification of the following employees:

1. Chief of Field Service - to salary Grade IX
2. Field Supervisors - to salary Grade VIII - A
3. Fraud Supervisors - to salary Grade VIII
4. Manager I - to salary Grade VIII
5. Manager II - to salary Grade VII

The Board declined to approve a salary of \$15,000.00 per annum for a psychiatrist and director of the Greenville Mental Health Clinic.

The Board directed the State Auditor to negotiate further with the City of Columbia concerning the rate to be paid the City for water effective July 1, 1956, and to report further to the Board on this matter at its next meeting.

The Board agreed to allot from the Civil Contingent Fund to the State Forestry Commission an amount of \$6,010.55 for the purpose of making payment to the U. S. **1160**

Department of Agriculture for one-half of the total net revenue accumulated on Manchester State Forest to the date fee title was conveyed to the State.

The Board agreed to supply to the S. C. Retirement System the sum of \$1,000.00 to supplement the current appropriation for Office Supplies.

Assistant Attorney General James S. Verner reported to the Board that he had been offered a settlement by the National Surety Corporation of approximately \$103,000.00 on account of the loss in the State Warehouse. Mr. Verner stated that this would take up the entire loss with the possible exception of from \$8,000.00 to \$21,000.00, and advised acceptance of the offer. The Board directed Mr. Verner to accept the offer by the Bonding Company.

The Board had before it a request for an allotment of \$30,000.00 from the Contingent Fund for the purpose of providing the State's portion of the cost of an armory at Inman, S. C., Spartanburg County. It was stated that a contribution of \$10,000.00 would be made from a private source to bring the amount to \$40,000.00. The Board declined to approve this allotment.

Mr. Bates discussed with the Board the matter of charging interest to banks on time deposits of State funds. The Board suggested that Mr. Bates study this matter further and report at a later meeting.

The Board agreed to pay to the Division of Sinking Funds and Property the sum of \$4,188.20 for insurance for the Office of the Adjutant General for the fiscal year 1954-1955. The appropriation for that year was insufficient to pay the premiums on all policies in force by the above amount.

On motion of Mr. Bates, seconded by Mr. Brown, the following resolution was adopted by the Board:

"WHEREAS, the State Budget and Control Board has been formally requested by the State Educational Finance Commission to approve the private placement of an issue of One Million Eight Hundred Thousand (\$1,800,000) Dollars State School Bonds, Series G, to be dated April 1st, 1956, to bear interest at the rate of three per centum (3%) per annum, payable semi-annually on April 1st and October 1st in each year until the respective maturity of the bonds, to mature Two Hundred and Twenty-five Thousand (\$225,000) Dollars on April 1st in each of the years 1957 to 1964, inclusive,

and to be subject to redemption on all interest payment dates at par and accrued interest to the date of redemption; and

WHEREAS, after due consideration, the State Budget and Control Board has approved all of the terms and conditions of such disposition;

NOW, THEREFORE, BE IT RESOLVED BY THE STATE BUDGET AND CONTROL BOARD:

That the approval of the State Budget and Control Board is herewith given to the issuance and private placement of the bonds described in the preambles hereof, under the terms and conditions set forth therein."

The Board then adjourned.

RESOLUTION OF STATE BUDGET AND CONTROL BOARD

WHEREAS, the State Budget and Control Board has been formally requested by the State Educational Finance Commission to approve the private placement of an issue of One Million Eight Hundred Thousand (\$1,800,000) Dollars State School Bonds, Series G, to be dated April 1st, 1956, to bear interest at the rate of three per centum (3%) per annum, payable semi-annually on April 1st and October 1st in each year until the respective maturity of the bonds, to mature Two Hundred and Twenty-five Thousand (\$225,000) Dollars on April 1st in each of the years 1957 to 1964, inclusive, and to be subject to redemption on all interest payment dates at par and accrued interest to the date of redemption; and

WHEREAS, after due consideration, the State Budget and Control Board has approved all of the terms and conditions of such disposition;

NOW, THEREFORE, BE IT RESOLVED BY THE STATE BUDGET AND CONTROL BOARD:

That the approval of the State Budget and Control Board is herewith given to the issuance and private placement of the bonds described in the preambles hereof, under the terms and conditions set forth therein.

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